3111 W Ramona Rd

Alhambra, CA 91803 | Week of August 24, 2026 | Broker - Seth Polen, Lacy Real Estate

$3.70M	$284,615	13	95.4%	4,017	$1.6B
Asking Price	Price / Unit	Units	LA Q2 Occupancy	Q2 Net Absorption	Q2 Investment Sales

Favorable Market Momentum

The apartment market remains steady. In the second quarter, Los Angeles apartments were 95.4% occupied. More apartments were rented than were newly built, rents continued to rise, and investment sales increased from the prior quarter.

This is encouraging for Ramona: buyers are still active, and the market is maintaining—not slowing down.

Fresh Local Sales — 8 to 19 Units

Property	Sold	Units	Price / Unit	Cap Rate
904 N 1st St	7/22/26	9	$241,667	—
301 N Palm Ave	6/16/26	10	$250,000	5.03%
135 N 5th St	6/15/26	18	$266,667	4.88%
917 S Edith Ave	1/30/26	10	$261,500	5.07%
1251 College View Dr	8/18/25	13	$219,231	4.62%

904 N 1st is the newest confirmed Alhambra sale. The other sales provide useful local context. Each property is different, so these numbers are reference points—not direct value conclusions for Ramona.

Live Local Market — Pending and Active

Property	Status	Units	Price / Unit	Cap	Days
1010 S Atlantic	In escrow	20	$300K ask	4.73%	187
20 W Grand	Under contract	8	$300K ask	—	153
2005–07 S Stoneman	Active	9	$266,543 ask	5.15%	135
2745 S Fremont	Active	7	$300K ask	5.15%	134

1010 S Atlantic remains in escrow, confirming that buyers are moving forward on local apartment opportunities. The longer marketing periods shown above are typical for this type of purchase. Buyers are selective: they look closely at the quality of income, expenses, and future upside. They are also willing to pursue well-located properties with value-add potential when financing is attractive. More lenders are competing for these deals, and qualified buyers can often obtain financing closer to 65%–70% loan-to-value rather than the more conservative 50% leverage common in prior periods.

New Alhambra Ordinance — Effective Sept. 5

Beginning September 5, certain no-fault tenant move-outs will require a payment equal to three months of rent. For a 13-unit property, this can affect the cost and timing of future major renovation, demolition, owner move-in, or other qualifying no-fault plans.

We will make sure buyers understand this early in the process so there are no surprises during diligence.

Ramona’s Forward-NOI Opportunity

Metric	3111 Ramona	Alhambra
Asking Rent / Unit	**$1,857**	$1,998
Difference	**($141)**	—
Market Cap Rate	—	5.0%

Ramona’s asking rent is about $141 per unit below the Alhambra average. This gives a future buyer room to improve income as units turn. The completed work—roof, electrical, partial copper plumbing, and double-pane windows—makes that opportunity easier to understand.

Sources: CoStar Sold and Listed Comps, Aug. 13, 2026; CoStar Property Analytics—3111 W Ramona Rd, Aug. 13, 2026; CBRE Los Angeles Multifamily Snapshot, Q2 2026; Marcus & Millichap Los Angeles Multifamily Market Report, 2Q 2026; AAGLA, “Alhambra TRIPLES Relocation Fees for No-Fault Evictions,” July 2026.